

**§ 160A-845. Reassessment of financial status.**

(a) After the first fiscal year of cooperation with the Commission, and every year thereafter, the council shall reassess its financial affairs with the assistance of the Commission. Upon completion of the reassessment, the Commission shall make a recommendation to the city as to whether or not the city's financial affairs are sufficiently stable to permit the city to continue operations.

(b) If the Commission finds that the city's financial affairs for three consecutive fiscal years are sufficiently stable to continue operations, the Commission shall relinquish any authorities exercised under G.S. 159-181 or G.S. 160A-841 with respect to that city.

(c) Notwithstanding subsection (a) of this section, if at any time the Commission finds that the city's financial affairs are not sufficiently stable to continue operations, the Commission may exercise, or continue to exercise, its authority under this Part and begin to identify local government partners for merger or dissolution of the city. (2021-124, s. 6.)